

**DEPARTMENT OF FINANCIAL INSTITUTIONS**

**POLICY REGARDING THE REBATE OF ANNUAL FEES**

**August 10, 1989**

It shall be the policy of this Department to rebate a portion of the annual fee which is collected by the Department of Financial Institutions when a State chartered financial institution ceases to be a State chartered financial institution, due to a merger with a federally chartered financial institution or the conversion to a federally chartered financial institution during the course of a fiscal year, as described below.

A rebate of a portion of the **annual** fee shall be pro-rated based on the number of months which the financial institution was State chartered plus one month. There will be a minimum three (3) months pro-rated fee assessed regardless of when the financial institution ceases to be a state chartered financial institution during the fiscal year.